

DOWNTOWN LA 2014 YEAR-END MARKET REPORT

REAL ESTATE AT-A-GLANCE: RESIDENTIAL, HOTEL, RETAIL, AND OFFICE

WELCOME

In 2014 we celebrated 15 years of the Downtown Renaissance. What began as a bold experiment, led by the Downtown Center Business Improvement District (DCBID) and the Central City Association (CCA), has transformed Downtown LA into one of the world's most exciting destinations for residents, workers and visitors.

The **residential** market continued its red-hot recovery from the recession, with rising rents and high occupancy indicating extremely strong demand. Fortunately, there are currently over 7,400 new residential units under construction including several of the largest projects in Downtown LA's history such as Metropolis and Fig Central.

On the **retail** side, among the over 1.2 million square feet of retail space under construction at the moment, none will be more impactful than the transformation of Macy's Plaza. Re-opening in 2015 as The Bloc, it will be an open-air retail concept, anchored by a revitalized Macy's and a mix of national and high-end boutique retailers that will invigorate its environment and spill out into the surrounding community.

Perhaps the biggest change in Downtown right now is in the **office** market, which is showing signs of renewed vigor with two consecutive quarters of positive net absorption, dropping the vacancy rate below 20%. In spaces as varied as the companies themselves, new tenants have come to recognize all that downtown has to offer. As a result, historic buildings like the PacMutual Building have become thriving hubs for creative companies, while larger towers have begun to reposition themselves as "vertical campuses". All of this sets the stage for what will be the most dramatic new resident of Downtown, the Wilshire Grand Center. At 73 stories, it will bring 350,000 square feet of modern and innovative office space to Downtown.

When the Downtown Renaissance was launched in 1999, the question asked most often was, "will it work?" Fifteen years later, we can answer that question with a resounding "YES!" Now a new question is being asked, which is, "how can I be a part of it?" To learn more about all that is happening or to see how we can help you find a home for your family or business in Downtown LA, please visit our website at www.downtownla.com or contact us at info@downtownla.com.

Sincerely,
Carol Schatz, President & CEO
Downtown Center Business Improvement District

Published: February 2015

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Photo Credit: Andy.C Photography







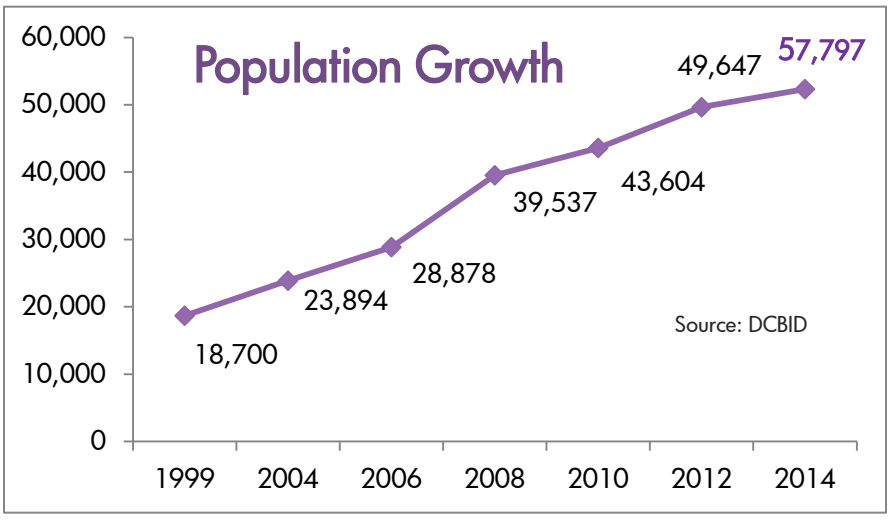
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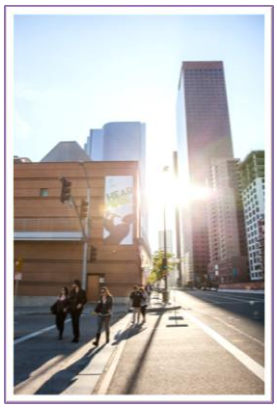
Overview

"Downtown Los Angeles…now feels like one of the coolest places on earth."

-*New York Daily News*, October 2014

Downtown LA has undergone an unprecedented Renaissance since the passing of the Adaptive Reuse Ordinance and the opening of Staples Center in 1999. Led by the Downtown Center Business Improvement District (DCBID) and the Central City Association of Los Angeles (CCA), the area has become a 24/7, vibrant destination with award-winning restaurants, easy access to public transit, distinctive shopping, and cultural enjoyment. The area attracts residents, office workers, and visitors who are highly-educated and have disposable income. The rapid construction of housing, hotels and mixed-use buildings, as well as the multitude of new store openings, verify the business-friendly climate. Fifteen years of steady growth demonstrate the sustainability of the Renaissance of Downtown LA.





Key Statistics

Apartment Occupancy Rate
95%[1]

Avg Condo Price
$622.80[2]

Median Household Income of Residents
$98,700[3]

Investment 1999-2013
$17.3 billion[3]

Buildings Under Construction
29[3]

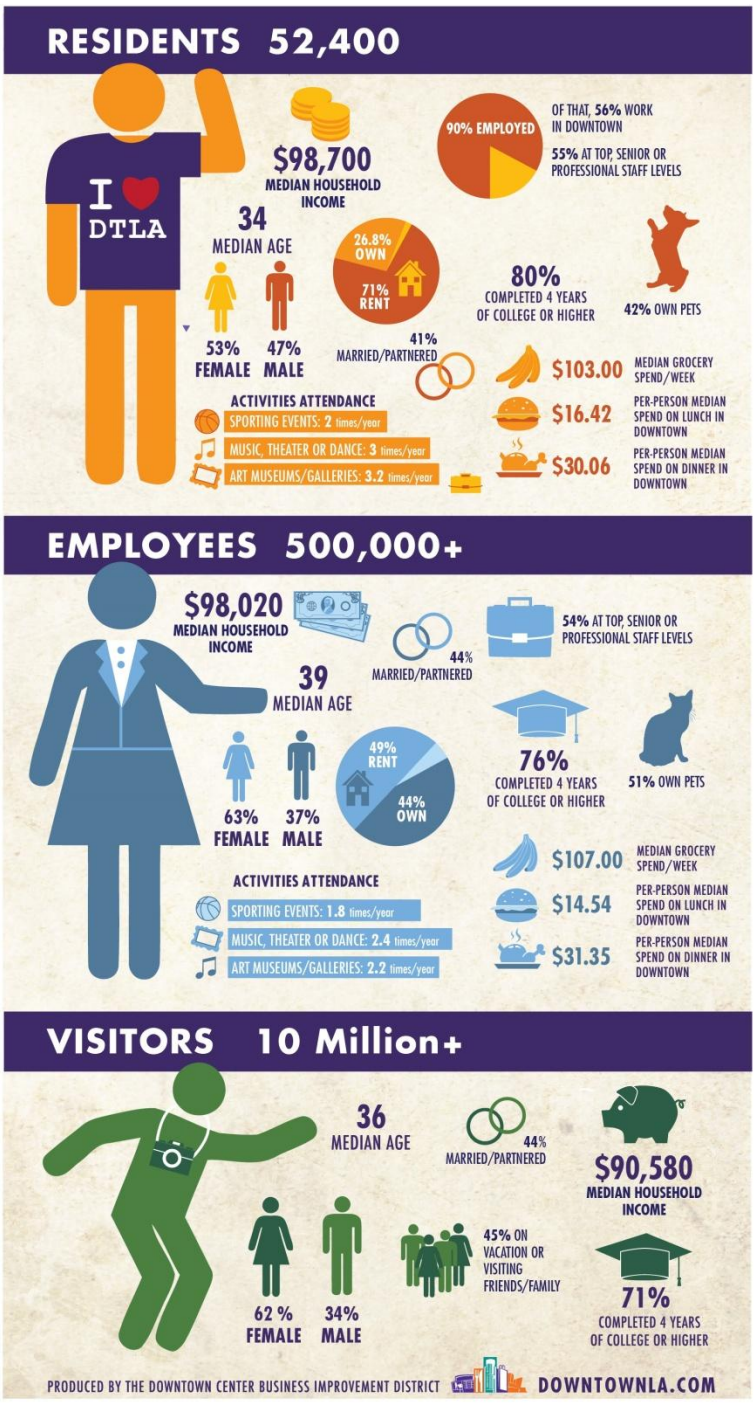
Buildings in the Pipeline
40[3]

New Businesses 2008-present
700+[3]

Source: [1] Costar [2] LA Lofts Realty [3] DCBID

In the fall of 2013, the DCBID released our fourth Downtown LA Demographic Study.

To view the study, please visit **DowntownLA.com/Survey**

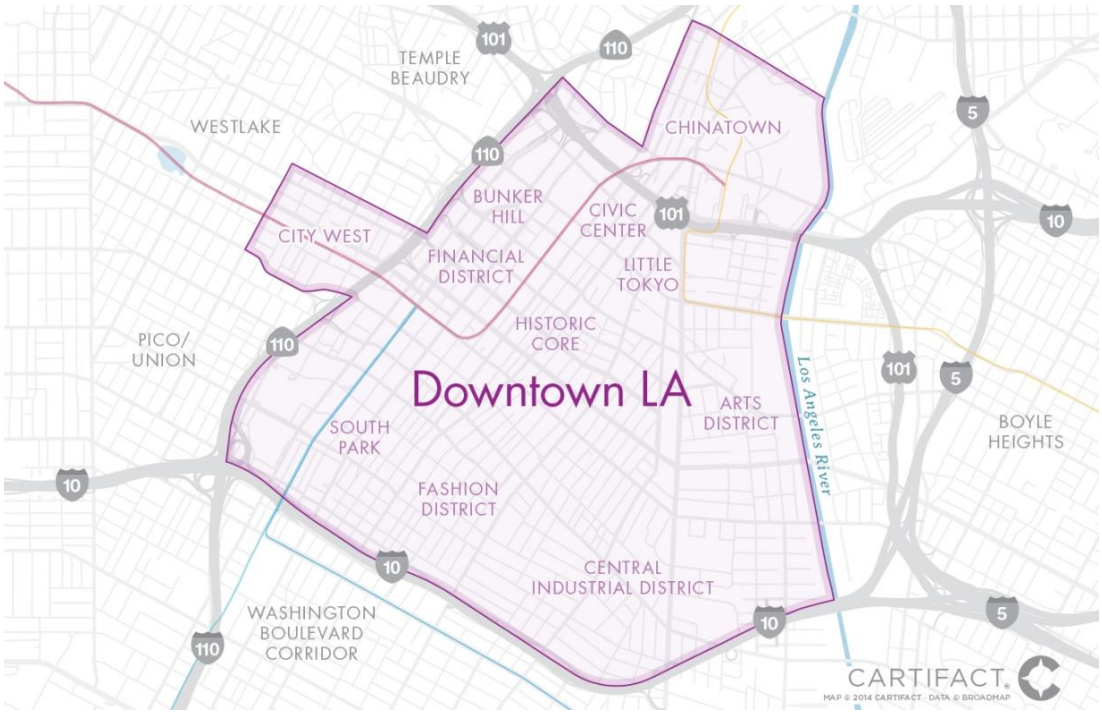


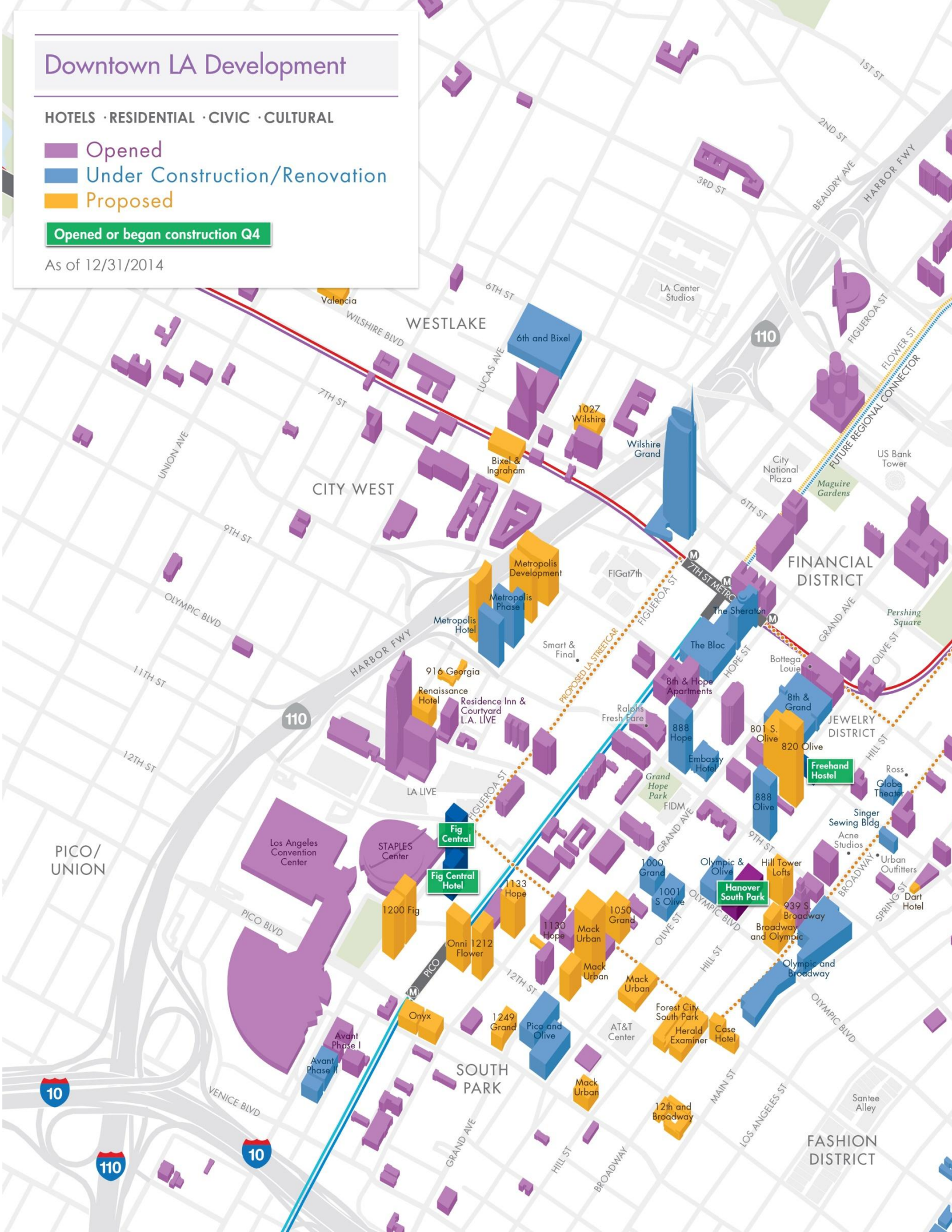


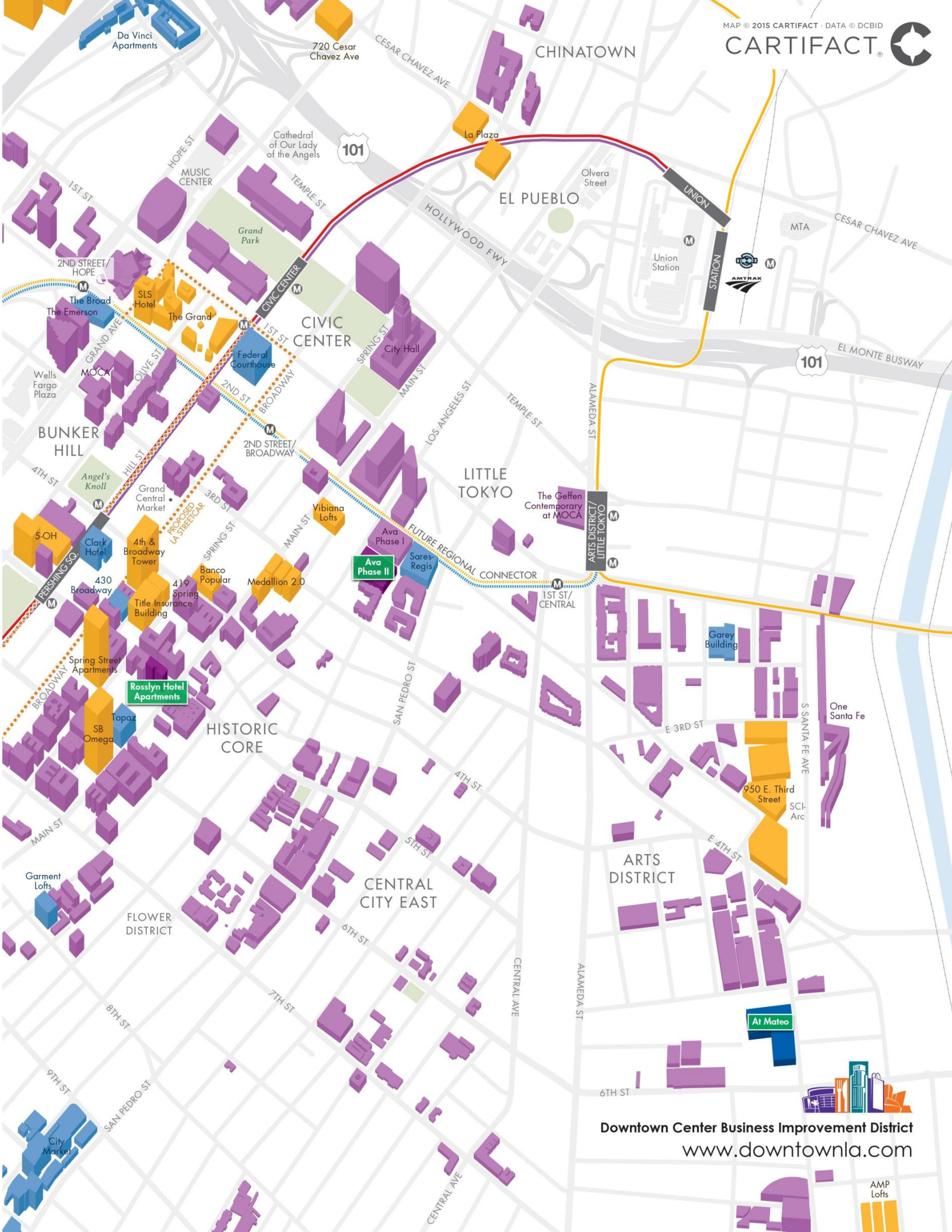
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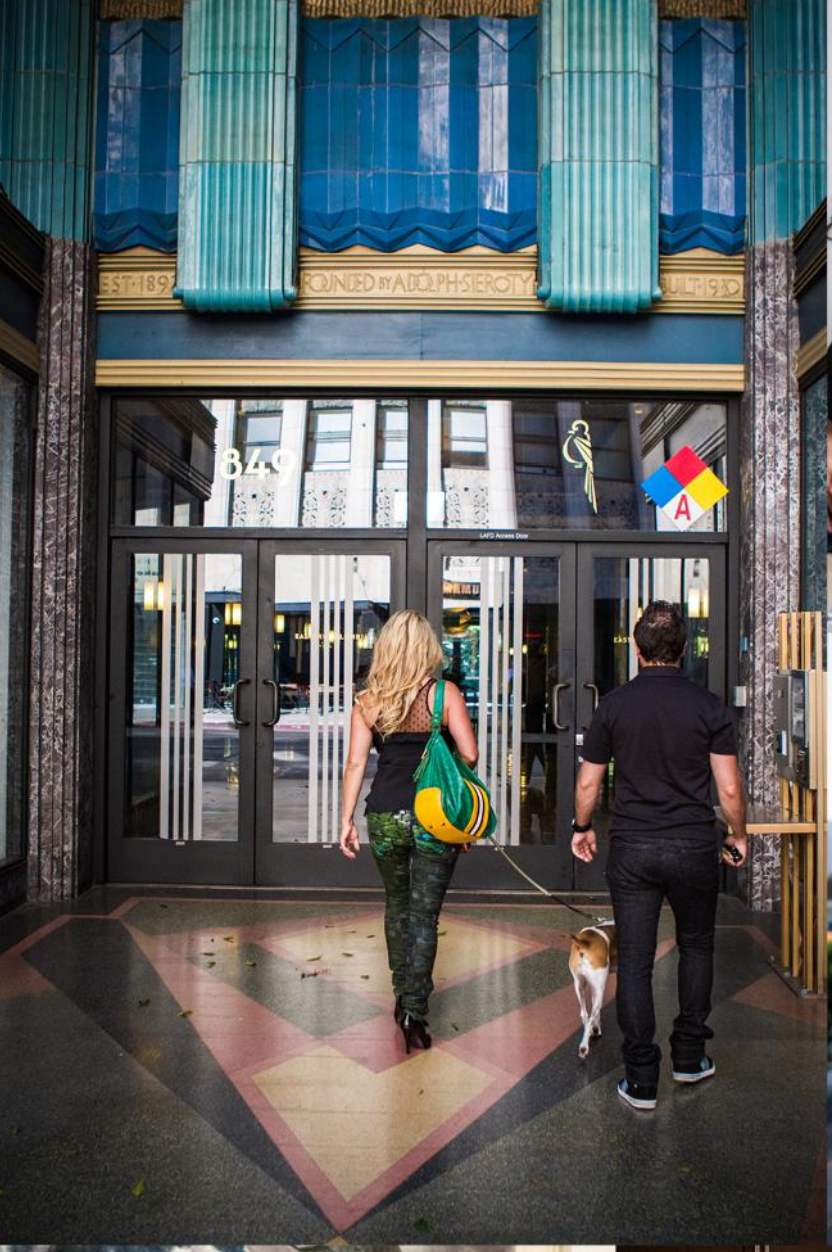
Definition of Downtown LA

For the purposes of this report, the area below is used to define Downtown LA. However, the DCBID sees Downtown as including the areas surrounding those outlined below and stretching from Dodger Stadium to the North to Exposition Park/USC to the South.




Downtown LA Development
HOTELS · RESIDENTIAL · CIVIC · CULTURAL
Opened
Under Construction/Renovation
Proposed
Opened or began construction Q4
As of 12/31/2014
WESTLAKE
CITY WEST
PICO/ UNION
SOUTH PARK
FINANCIAL DISTRICT
JEWELRY DISTRICT
FASHION DISTRICT
LA LIVE
Valencia
6th and Bixel
1027 Wilshire
Wilshire Grand
Bixel & Ingraham
Metropolis Development
Metropolis Phase I
Metropolis Hotel
916 Georgia
Renaissance Hotel
Residence Inn & Courtyard L.A. LIVE
Los Angeles Convention Center
STAPLES Center
Fig Central
Fig Central Hotel
1200 Fig
1133 Hope
Onni 1212 Flower
Onyx
Avant Phase I
Avant Phase II
1249 Grand
Pico and Olive
Mack Urban
1130 Hope
1050 Grand
AT&T Center
Forest City South Park
Herald Examiner
Case Hotel
12th and Broadway
Olympic and Broadway
Broadway and Olympic
1001 S Olive
1000 Grand
Olympic & Olive
Hanover South Park
939 S Broadway
Hill Tower Lofts
Dart Hotel
Urban Outfitters
Acne Studios
Singer Sewing Bldg
Globe Theater
Ross
888 Olive
820 Olive
801 S. Olive
8th & Grand
888 Hope
Embassy Hotel
Freehand Hostel
8th & Hope Apartments
The Bloc
The Sheraton
FIGat7th
Smart & Final
Ralphs Fresh Fare
Bottega Louie
Grand Hope Park
FIDM
Pershing Square
City National Plaza
US Bank Tower
Maguire Gardens
LA Center Studios
Santee Alley
7TH ST METRO
FUTURE REGIONAL CONNECTOR
PROPOSED LA STREETCAR
1ST ST
2ND ST
3RD ST
4TH ST
6TH ST
7TH ST
9TH ST
11TH ST
12TH ST
WILSHIRE BLVD
OLYMPIC BLVD
PICO BLVD
VENICE BLVD
HARBOR FWY
UNION AVE
LUCAS AVE
FIGUEROA ST
FLOWER ST
HOPE ST
GRAND AVE
OLIVE ST
HILL ST
BROADWAY
SPRING ST
MAIN ST
LOS ANGELES ST
BEAUDRY AVE
110
10


MAP © 2015 CARTIFACT · DATA © DCBID
CARTIFACT
Da Vinci Apartments
720 Cesar Chavez Ave
CESAR CHAVEZ AVE
CHINATOWN
La Plaza
Cathedral of Our Lady of the Angels
101
HOPE ST
MUSIC CENTER
TEMPLE ST
1ST ST
EL PUEBLO
Olvera Street
UNION
HOLLYWOOD FWY
MTA
CESAR CHAVEZ AVE
Union Station
STATION
AMTRAK
Grand Park
2ND STREET/ HOPE
CIVIC CENTER
SLS Hotel
The Broad
The Emerson
The Grand
GRAND AVE
1ST ST
CIVIC CENTER
SPRING ST
City Hall
EL MONTE BUSWAY
101
Federal Courthouse
OLIVE ST
MOCA
Wells Fargo Plaza
2ND ST
BROADWAY
MAIN ST
LOS ANGELES ST
TEMPLE ST
ALAMEDA ST
BUNKER HILL
2ND STREET/ BROADWAY
HILL ST
4TH ST
Angel's Knoll
Grand Central Market
3RD ST
PROPOSED LA STREETCAR
LITTLE TOKYO
The Geffen Contemporary at MOCA
ARTS DISTRICT/ LITTLE TOKYO
5-OH
Clark Hotel
4th & Broadway Tower
SPRING ST
MAIN ST
Vibiana Lofts
Ava Phase I
Ava Phase II
Sares-Regis
FUTURE REGIONAL CONNECTOR
PERSHING SQ
430 Broadway
419 Spring
Banco Popular
Medallion 2.0
1ST ST/ CENTRAL
Title Insurance Building
Garey Building
Spring Street Apartments
Rosslyn Hotel Apartments
BROADWAY
SAN PEDRO ST
Topaz
SB Omega
HISTORIC CORE
E 3RD ST
S SANTA FE AVE
One Santa Fe
950 E. Third Street
SCI-Arc
4TH ST
MAIN ST
5TH ST
E 4TH ST
ARTS DISTRICT
Garment Lofts
CENTRAL CITY EAST
FLOWER DISTRICT
6TH ST
CENTRAL AVE
ALAMEDA ST
7TH ST
8TH ST
At Mateo
9TH ST
SAN PEDRO ST
6TH ST
City Market
CENTRAL AVE
AMP Lofts
Downtown Center Business Improvement District
www.downtownla.com


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Residential Market

"Since the 2008 recession, DTLA has rebounded as Southern California's hottest property market."

-*The Globe and Mail*, May 2014

Whether measured by current construction, proposed projects, vacancy rates or condo prices, all signs point to a red hot residential market in Downtown LA. 825 new housing units came online in Q4 from the opening of **Hanover South Park** at Olympic and Hill, Phase 2 of **Ava** in Little Tokyo and the **Rosslyn Hotel Apartments** at 5th and Main. Breaking ground in Q4 was the much-anticipated **Fig Central**, which will bring 560 new condos into a very tight market.

Residential Unit Inventory As of 12/31/2014

	Market Rate Units			Affordable Units	Grand Total	Estimated Population[5]
Source: DCBID	Rental	Condo	Total			
As of 12.31.98	2,426	829	3,255	8,371	11,626	19,880
Constructed Since ARO[6]	13,636	4,807	18,443	3,707	22,150	37,876
Subtotal	16,062	5,636	21,698	12,078	33,776	57,757
Under Construction	6,509	830	7,339	69	7,408	12,668
Subtotal	22,601	6,466	29,037	12,147	41,184	70,425
Proposed	11,841	2,174	14,015	43	14,058	24,039
Total	34,442	8,640	43,052	12,190	55,242	94,464

Source: [1] Costar [2] Lovely Rental Market Report [3] Resales per LA Lofts Realty [4] DCBID [5] Population=#of units x 1.8 residents per unit x 95% occupancy rate [6] Adaptive Reuse Ordinance Adopted 1999



Key Statistics

Rental Occupancy Rate

95%[1]

Average Rent per SF

$2.48[1]

Average Rent per Unit

$2,325[2]

Q4 2014 Condos Sold

28[3]

Average Condo Price per SF

$622.80[3]

Residential Buildings Under Construction

23[4]

Residential Units Under Construction

7,408[4]

Residential Units in the Pipeline

13,635[4]

Residential Projects As of 12/31/2014

Under Construction

Project Name	Other Uses	Address	Units	Type	Developer	Construction Start Date	Estimated Completion
Arts District			***320***				
Garey Building	R	905 E. 2nd St	320	A	Megatoys & Lowe Enterprises	Sept. 2013	Fall 2015
Chinatown			***870***				
Da Vinci	R	909 W. Temple St	630	A	GH Palmer Associates	Sept. 2012	TBD
Blossom Plaza	R	900 N. Broadway	240	A	Forest City Residential West	Sept. 2013	2015
City West			***858***				
Valencia	R	1501 Wilshire	218	A	Astani Enterprises	April 2014	2016
6th & Bixel	R	1111 Wilshire	640	A	Holland Partners	Sept 2014	2016
Fashion District			***227***				
City Market South	ROH	9th & San Pedro	150	A	Peter Fleming	Aug 2014	2016
The Garment Lofts*	R	217 E. 8th St	77	A	Capital Foresight	June 2013	TBD
Financial District			***1,799***				
888 Hope	R	888 S. Hope St.	526	A	CIM	Sept 2014	2016
Onni Tower	R	888 Olive St	283	A	Onni Group	Feb. 2013	Q1 2015
8th & Grand	R	770 S. Grand Ave	700	A	Carmel Partners	Jan. 2013	Fall 2015
Metropolis Phase I	R	Francis/James Wood	290	C	Greenland Group	Feb. 2014	Fall 2016
Historic Core			***983***				
Singer Sewing Building*	R	806 S. Broadway	9	A	Anjac Fashion	Sept. 2012	2015
Pershing Apartments*	R	502 S. Main Street	69	A	Skid Row Housing Trust	May 2013	2015
430 Broadway	R	430 S. Broadway	60	A	ICO Development	Early 2013	TBD
Topaz	R	550 S. Main St.	159	A	Jade Enterprises	Sept 2014	TBD
Olympic & Broadway	R	Olympic & Broadway	686	A	GH Palmer Associates	Aug. 2014	TBD
Little Tokyo			***240***				
Block 8-D	R	2nd & San Pedro St	240	A	Sares-Regis Group	June 2013	Fall 2015
South Park			***2,111***				
AVANT Phase 2	R	1500 S. Figueroa St.	193	A	Century West Partners	April 2013	2015
1000 Grand	R	1000 Grand Ave	274	A	Hanover	April 2014	2016
Olympic & Olive	R	924 S. Olive	263	A	Hanover	Aug. 2014	2016
1001 Olive	R	1001 S. Olive St	201	A	Lennar	Oct. 2014	2016
Olive and Pico (formerly G12)	R	1200 S. Grand Ave.	640	A	Wolf Partners	Sep. 2014	2016
Fig Central	R,H	11th and Figueroa	540	C	Oceanwide Real Estate	Nov. 2014	2018
Grand Total			***7,408***				

Key

A = Apartment C = Condo SRO = Single Resident Occupance

H = Hotel O = Office R = Retail

*Adaptive Reuse

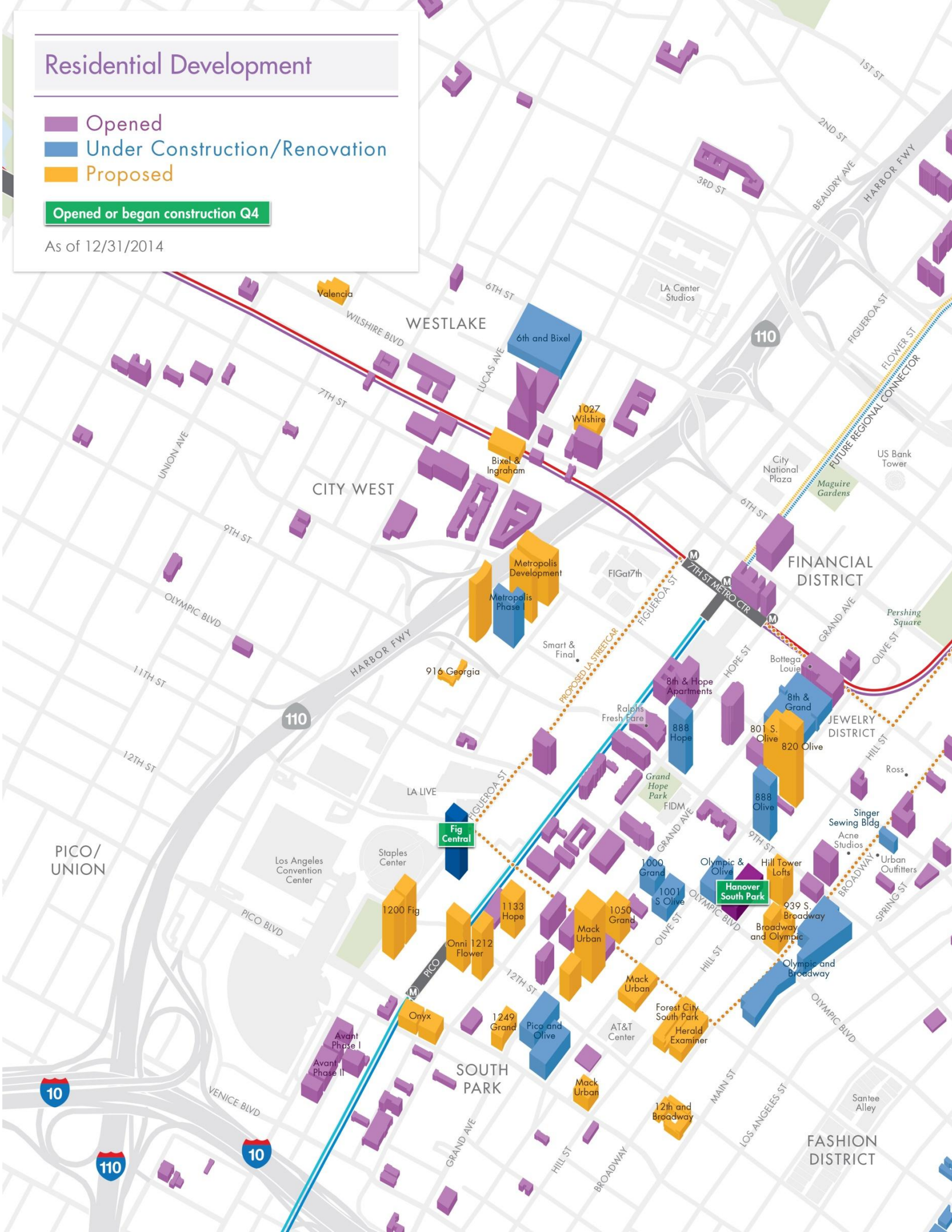
PS = Plans Submitted No PS = No Plans Submitted

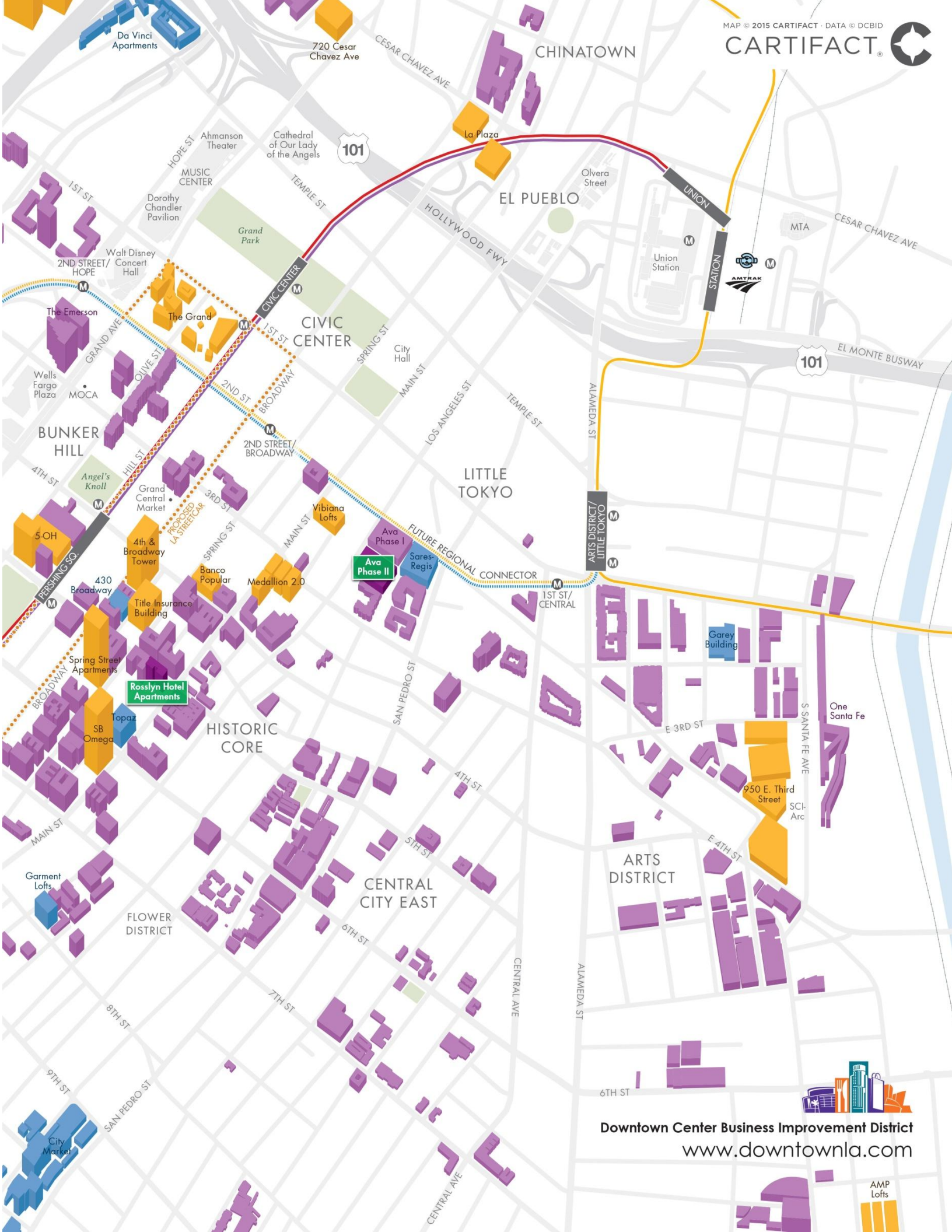
Source: DCBID

Proposed

Project Name	Other Uses	Address	Units	Type	Developer	Status
Arts District			*712*			
950 E. Third St	R	950 E. Third St	472	A	Legendary Development	Entitled
AMP Lofts	R	695 Santa Fe Ave	240	A	Bolour Associates	PS
Industrial Street Lofts	R	1525 Industrial Street	360	A	Camden	PS
Alameda & 4th Street Lofts	R	360 South Alameda	63	A	South Alameda Development LLC	PS
Chinatown			*609*			
720 W. Cesar E Chavez Ave	R	720 W. Cesar E Chavez	225	A	Unknown	PS
La Plaza	R	Broadway &Cesar Chavez	384	A, SRO	LA Plaza de Cultura y Artes	No PS
City West			*376*			
1027 Wilshire	R,O	1027 Wilshire Blvd.	376	A	Central City Development	PS
Fashion District			*1,186*			
Herald Examiner	R	11th and Hill	391	A	Forest City	PS
City Market	R,O	9th and San Pedro	795	A,C	Peter Fleming	No PS
Financial District			*3,519*			
Metropolis Phase 2	R	8th & Francisco	1,020	C	Greenland Group	Entitled
The Grand	R,H	2nd and Grand Ave	430	A	Related California	PS
801 S. Olive	R	801 S. Olive	363	A	Carmel Partners	PS
Onni Tower	R	820 S. Olive	589	A	Onni Group	PS
5 OH	R	Fifth and Olive	615	A	Macfarlane Partners	No PS
920 Hill Street	R	920 S. Hill St.	239	A	Barry Shy	No PS
Historic Core			*2,442*			
Barry Shy Broadway and Olympic	R	Broadway and Olympic	150	A	Barry Shy	PS
920 S. Hill	R	920 S. Hill St.	250	A	Barry Shy	PS
Fourth and Broadway	R	Fourth and Broadway	400	A	Izek Shomof	PS
Spring Street Apartments	R	Spring Arcade Adj.	252	A	Downtown Management	PS
Medallion 2.0	R	Fourth and Main	300	A	Saeed Farkhondehpour	No PS
SB Omega	R	601 Main	500	A	Barry Shy	PS
Title Insurance Building*	R	433 S. Spring	250	A	Capital Foresight	PS
The Chelsea*	n/a	216 W. Fifth St	28	A	Nick Hadim	PS
Barry Shy Ace Hotel Adjacent*	R	955 S. Broadway	250	A	Barry Shy	PS
Banco Popular*	R	354 S. Spring	212	A	Allen Gross	PS
Little Tokyo			*238*			
Vibiana Lofts	R	114 E. 2nd St.	238	A	Weintraub Real Estate Group	PS
South Park			*4,553*			
Onni	R	1212 Flower Adjacent	730	A	Onni Group	PS
Glass Tower	R	11th and Grand	151	C	Trumark Urban	PS
Mack Urban	R,H	11th, Grand, Pico, Hill	1,700	A	Mack Urban	PS
1133 Hope Tower	R	1133 Hope	208	C	Amacon	PS
1200 Figueroa	R	1200 Figueroa	648	A	David Y. Lee	Entitled
1249 Grand Ave	R	1249 Grand Ave	112	A	4D Development & Investment	PS
Onyx	R	500 W. Pico Blvd	419	A	Jade Enterprises	Entitled
916 Georgia St*	n/a	916 Georgia St	29	A	TRG	No PS
1400 S. Figueroa	R	1400 S. Figueroa St.	106	A	DHG Family Trust	No PS
Forest City South Park	R	156 W. 11th St.	450	A	Forest City	No PS
Grand Total			**13,635**			

Source: DCBID


Residential Development
Opened
Under Construction/Renovation
Proposed
Opened or began construction Q4
As of 12/31/2014
WESTLAKE
CITY WEST
PICO/
UNION
SOUTH
PARK
FINANCIAL
DISTRICT
JEWELRY
DISTRICT
FASHION
DISTRICT
LA LIVE
Valencia
6th and Bixel
1027
Wilshire
Bixel &
Ingraham
Metropolis
Development
Metropolis
Phase I
916 Georgia
FIGat7th
8th & Hope
Apartments
888
Hope
8th &
Grand
801 S.
Olive
820 Olive
888
Olive
Bottega
Louie
Ralphs
Fresh Fare
Smart &
Final
Grand
Hope
Park
FIDM
Fig
Central
Staples
Center
Los Angeles
Convention
Center
1200 Fig
1133
Hope
Onni 1212
Flower
1050
Grand
Mack
Urban
1000
Grand
1001
S Olive
Olympic &
Olive
Hanover
South Park
939 S.
Broadway
Broadway
and Olympic
Olympic and
Broadway
Hill Tower
Lofts
Onyx
1249
Grand
Pico and
Olive
Avant
Phase I
Avant
Phase II
AT&T
Center
Forest City
South Park
Herald
Examiner
12th and
Broadway
Singer
Sewing Bldg
Acme
Studios
Urban
Outfitters
Ross
Pershing
Square
City
National
Plaza
US Bank
Tower
Maguire
Gardens
LA Center
Studios
7TH ST METRO CTR
PICO
WILSHIRE BLVD
OLYMPIC BLVD
PICO BLVD
VENICE BLVD
1ST ST
2ND ST
3RD ST
6TH ST
7TH ST
9TH ST
11TH ST
12TH ST
BEAUDRY AVE
HARBOR FWY
UNION AVE
LUCAS AVE
FIGUEROA ST
FLOWER ST
FUTURE REGIONAL CONNECTOR
PROPOSED LA STREETCAR
GRAND AVE
HOPE ST
OLIVE ST
HILL ST
BROADWAY
SPRING ST
MAIN ST
LOS ANGELES ST
Santee
Alley
110
10


MAP © 2015 CARTIFACT · DATA © DCBID
CARTIFACT
Da Vinci Apartments
720 Cesar Chavez Ave
CESAR CHAVEZ AVE
CHINATOWN
La Plaza
HOPE ST
Ahmanson Theater
Cathedral of Our Lady of the Angels
101
MUSIC CENTER
TEMPLE ST
Olvera Street
EL PUEBLO
UNION
1ST ST
Dorothy Chandler Pavilion
HOLLYWOOD FWY
MTA
CESAR CHAVEZ AVE
Grand Park
Walt Disney Concert Hall
2ND STREET/ HOPE
Union Station
STATION
AMTRAK
CIVIC CENTER
The Emerson
The Grand
CIVIC CENTER
SPRING ST
City Hall
EL MONTE BUSWAY
101
GRAND AVE
OLIVE ST
1ST ST
Wells Fargo Plaza
MOCA
2ND ST
BROADWAY
MAIN ST
LOS ANGELES ST
TEMPLE ST
ALAMEDA ST
BUNKER HILL
HILL ST
2ND STREET/ BROADWAY
4TH ST
Angel's Knoll
Grand Central Market
3RD ST
LITTLE TOKYO
PROPOSED LA STREETCAR
Vibiana Lofts
5-OH
SPRING ST
MAIN ST
Ava Phase I
Ava Phase II
Sares-Regis
FUTURE REGIONAL CONNECTOR
ARTS DISTRICT/ LITTLE TOKYO
PERSHING SQ.
4th & Broadway Tower
430 Broadway
Banco Popular
Medallion 2.0
1ST ST/ CENTRAL
Title Insurance Building
Garey Building
Spring Street Apartments
Rosslyn Hotel Apartments
BROADWAY
SAN PEDRO ST
Topaz
SB Omega
HISTORIC CORE
E 3RD ST
S SANTA FE AVE
One Santa Fe
950 E. Third Street
SCI-Arc
4TH ST
MAIN ST
5TH ST
E 4TH ST
ARTS DISTRICT
Garment Lofts
CENTRAL CITY EAST
FLOWER DISTRICT
6TH ST
CENTRAL AVE
ALAMEDA ST
7TH ST
8TH ST
9TH ST
SAN PEDRO ST
City Market
6TH ST
CENTRAL AVE
AMP Lofts
Downtown Center Business Improvement District
www.downtownla.com

888 Olive



The Grand



Mack Urban Phase 1



4th and Broadway

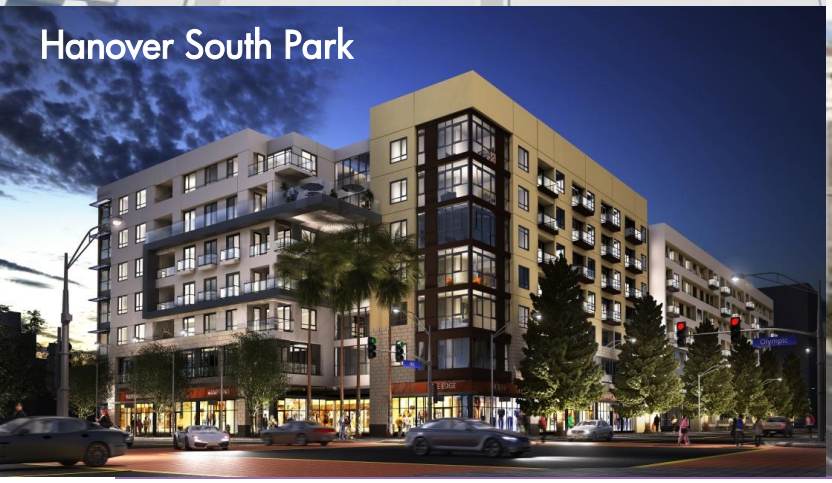


Metropolis Phase 1




8th and Grand
City Market

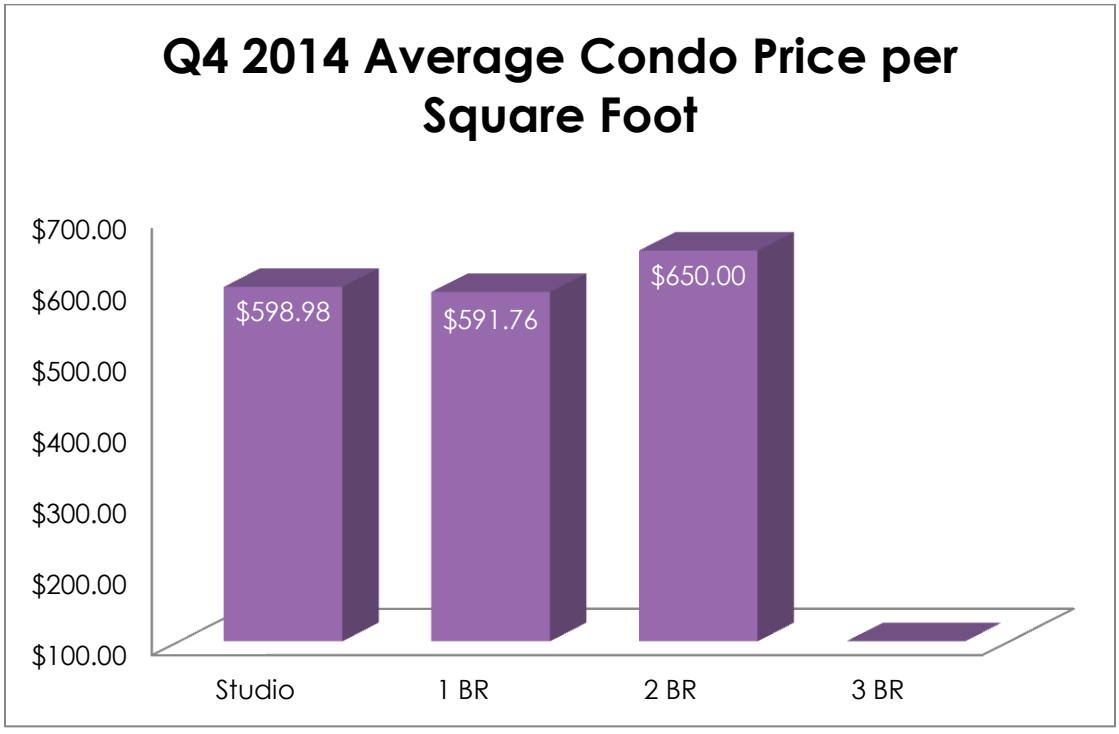

City Market


Hanover South Park


5-OH

Condo Prices and Sales

Type	Q4 2013 Sales	% of Total	Q4 2014 Sales	% of Total
Studio	12	16%	1	4%
1 BR	36	49%	15	54%
2 BR	24	33%	12	42%
3 BR	1	2%	0	0%
Total Sales	73		28	



Average Price Per Square Foot – All Unit Types: **$622.80**

Source: Resales per LA Lofts Realty

Select Rental Building Analysis

Property	Neighborhood	Address	Total Units	Average Size (SF)	Current Asking Rent	Rent/SF	Occupancy
Existing							
Chapman Flats	Historic Core	756 S. Broadway	168	797	$1,846	$2.32	99%
Jia	Chinatown	639 N. Broadway	280	851	$2,514	$2.95	98%
Sakura Crossing	Little Tokyo	235 S. San Pedro	224	807	$2,175	$2.95	97%
WaterMarke	Financial District	705 9th St	214	1,186	$4,428	$3.73	95%
717 Olympic	South Park	717 W. Olympic Blvd	152	1,072	$3,704	$3.46	97%
Avant Phase I	South Park	1360 S. Figueroa St	247	768	$2,556	$3.33	99%
Apex	South Park	900 Figueroa St	271	1,177	$4,238	$3.60	97%
Glo	City West	1034 Wilshire Blvd	201	965	$2,846	$2.95	99%
1111 Wilshire	City West	1111 Wilshire Blvd	210	767	$2,160	$2.82	99%
The Piero	City West	1052 6th St	560	884	$2,447	$2.77	99%
Recently Opened							
Ava	Little Tokyo	236 S. Los Angeles	280	1,066	$3,076	$2.75	
The Emerson	Bunker Hill	225 N Grand Ave.	271	834	$3,672	$2.95	
8th + Hope	Financial District	801 S. Hope St.	290	929	$3,510	$2.48	
One Santa Fe	Arts District	300 S. Santa Fe	438	805	$2,226	$2.96	

Source: DCBID, Costar


MILLENNIUM
BILTMORE HOTEL









Hotel Market



"Get here fast so you can still experience the sheer exuberance of a great city in transition."

- *New York Daily News*, October 2014

The hotel market is on the rise in Downtown Los Angeles as the City pushes for more hotel construction near the Convention Center. 2014 saw the opening of the new **Marriott Courtyard/Residence Inn** in South Park and the announcement that InterContinental Hotels will operate the 900 rooms currently under construction in the **Wilshire Grand** Project. On the boutique side, construction began on the Commercial Exchange Building at 8th and Olive to house the Sydell Group's **Freehand Hostel**.

The Wilshire Grand Project



- Currently under construction
- Scheduled 2017 completion
- 73 Stories
- 900 luxury hotel rooms
- InterContinental announced as hotel operator
- Unique "sky lobby" on top floor
- Designed for LEED Silver certification
- 350,000 square feet of office space
- 30,000 square feet of retail

Key Statistics

2014 YTD Occupancy Rate

75.8%[1]

Current Hotel Rooms

7,961[1]

Under Construction Rooms

2,164[2]

Proposed Rooms

1,469[2]

2014 YTD Rev Par

$138.22[1]

2014 YTD Average Daily Rate

$182.27[1]

Sources: [1]LA Tourism [2]DCBID

Hotel Projects As of 12/31/2014

Under Construction[1]

Hotel Name	Other Uses	Address	Rooms	Developer	Construction Start Date	Estimated Completion
Financial District			*1,981*			
Wilshire Grand (Intercontinental)	R,O	930 Wilshire Blvd	900	Korean Air	Feb. 2014	2017
Metropolis Hotel	R,RE	9th and Francisco	350	Greenland	Feb. 2014	2016
Embassy Hotel	R	851 S Grand	183	Chetrit Group	TBD	TBD
Clark Hotel	R	426 S. Hill	348	Chetrit Group	TBD	TBD
Freehand Hostel	R	416 W. 8th St.	200	Sydell Group	Dec. 2014	2016
South Park			*183*			
Fig Central Hotel	R,RE	11th and Figueroa	183	Oceanwide	Dec. 2014	2018

Proposed[1]

Fashion District			*375*			
Dart Hotel	N/A	820 S. Spring	14	Juan Pablo Torre	TBD	TBD
Case Hotel	N/A	11th and Broadway	151	Kor Group	Jan 2015	2016
City Market	RE,R,O	San Pedro and 11th	210	Peter Fleming	TBD	TBD
Financial District			*750*			
SLS Hotel	R,RE	1st and Grand	300	Related	Dec. 2015	2018
Marriott Renaissance	R	Olympic & Georgia	450	Williams & Dame	TBD	TBD
Historic Core			*TBD*			
419 S. Spring	N/A	419 S. Spring	TBD	PNK Group	TBD	TBD
South Park			*344*			
Mack Urban	R,RE	12th and Grand	300	Mack Urban	TBD	TBD
1130 S. Hope	R	1130 S. Hope	44	Kevin Burke	TBD	TBD

Current Inventory of Rooms[1]	**7,961**
Total Under Construction Rooms	**2,164**
Total Proposed Rooms	**1,469**
Grand Total New Rooms	**3,833**

Key

O=Office

R=Retail

RE= Residential

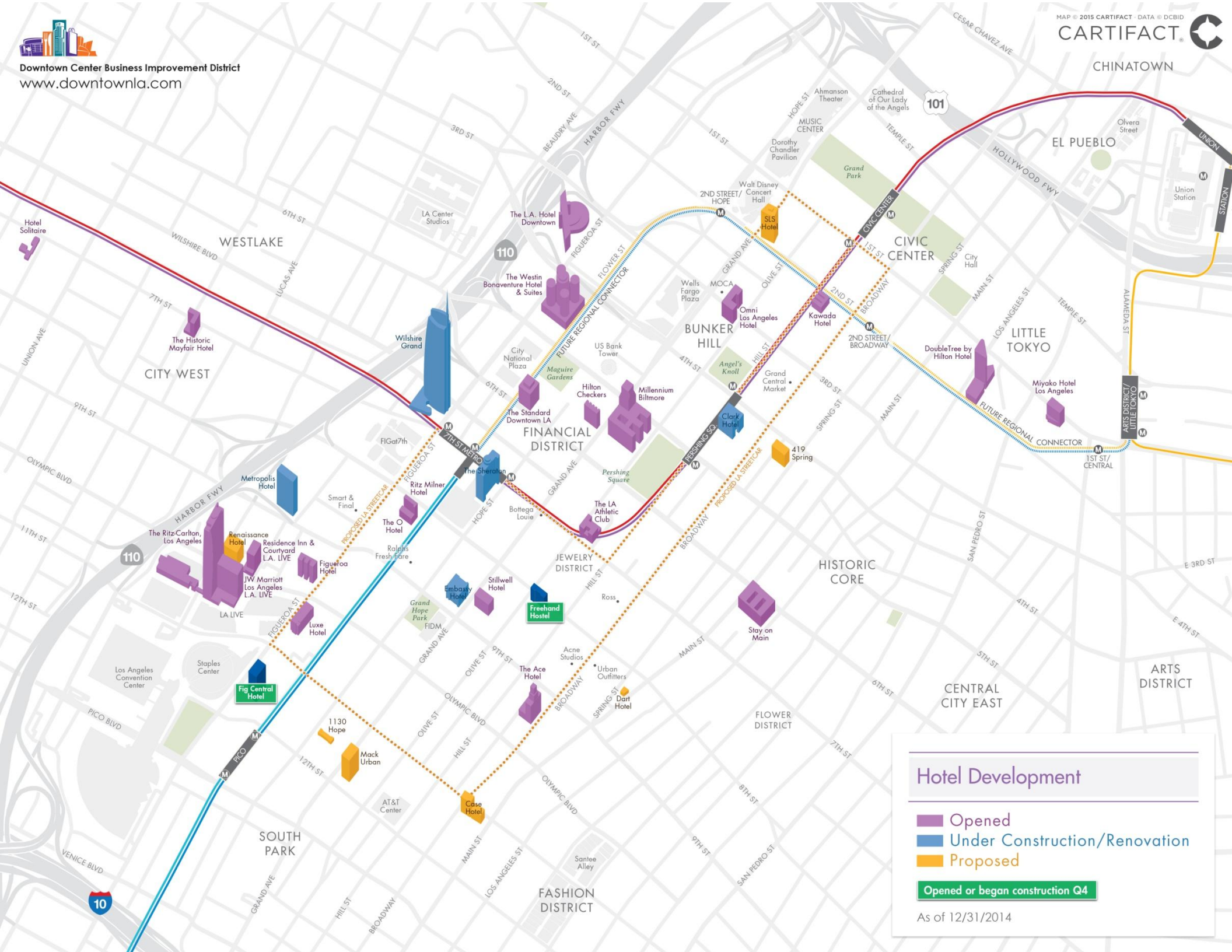
YTD Occupancy Through November 2014[2]

2014	2013	% Change
75.8%	77.1%	-1.6%

November 2014 Occupancy[2]

2014	2013	% Change
69.2%	75.5%	-8.3%

Sources: [1]DCBID [2]LA Tourism


Downtown Center Business Improvement District
www.downtownla.com
MAP © 2015 CARTIFACT · DATA © DCBID
CARTIFACT
CHINATOWN
EL PUEBLO
CIVIC CENTER
BUNKER HILL
LITTLE TOKYO
WESTLAKE
CITY WEST
FINANCIAL DISTRICT
JEWELRY DISTRICT
HISTORIC CORE
ARTS DISTRICT
CENTRAL CITY EAST
FLOWER DISTRICT
FASHION DISTRICT
SOUTH PARK
Hotel Solitaire
The Historic Mayfair Hotel
Wilshire Grand
The L.A. Hotel Downtown
The Westin Bonaventure Hotel & Suites
SLS Hotel
Omni Los Angeles Hotel
Kawada Hotel
DoubleTree by Hilton Hotel
Miyako Hotel Los Angeles
The Standard Downtown LA
Hilton Checkers
Millennium Biltmore
Clark Hotel
419 Spring
The LA Athletic Club
The Sheraton
Ritz Milner Hotel
The O Hotel
Metropolis Hotel
The Ritz-Carlton, Los Angeles
Renaissance Hotel
Residence Inn & Courtyard L.A. LIVE
Figueroa Hotel
JW Marriott Los Angeles L.A. LIVE
LA LIVE
Luxe Hotel
Fig Central Hotel
Embassy Hotel
Stillwell Hotel
Freehand Hostel
Stay on Main
The Ace Hotel
Dart Hotel
1130 Hope
Mack Urban
Case Hotel
FUTURE REGIONAL CONNECTOR
PROPOSED LA STREETCAR
Grand Park
Pershing Square
Maguire Gardens
Grand Hope Park
Angel's Knoll
Staples Center
Los Angeles Convention Center
AT&T Center
Union Station
Hotel Development
Opened
Under Construction/Renovation
Proposed
Opened or began construction Q4
As of 12/31/2014


FALL 2013
Lady Lou!
It's after October 2!
Late-Fall BBQ Panini - $11
Apple Salad - $9
Squash Stew
Farmer's Market Plate
Pumpkin Pizza - $11
Bacon Pizza - $11
Ragout - $13
FIND US ON YELP


Man Ray
Man Ray
Man Ray
VOGUE
THE EDITOR'S EYE
TIM WALKER STORY TELLER
CITY FASHION
BERLIN




PAWBAR
BITE OFF MORE THAN YOU CAN
RAW MEALS
STEW
BONES
TREATS



Retail Market

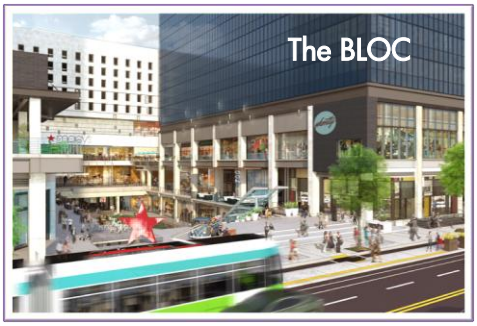
"Thoroughfares that once looked deserted and menacing after hours are bustling with people going to new restaurants and other destinations."

- *New York Times*, October 2014

Since 2008 over 700 new restaurants, bars, and retail stores have opened in Downtown LA. Downtown has now established itself as a world–renowned destination for great restaurants and bars including **Pez Cantina**, **Preux & Proper** and **Ford's Filling Station** who all opened in the fourth quarter. Meanwhile, the $160 million renovation of The BLOC which includes an upgraded Macy's and a new slate of stores on three levels is in full swing. Another game-changer will come on November 4, 2015 when **Whole Foods** opens at 8th and Grand.

Q4 2014 New Restaurants, Bars, and Retail

August Tea	Mrs. Fish	Ledlow
AltHouse	Instacart	Preux & Proper
The Springs	Lobsta Shack	Clark Street Bread
Plan Check	Kinjiro	Dulce Dos
Prufrock Pizzeria	Ford's Filling Station	Au Lac DTLA
The Lovesong Bar	GAP Factory Store	Pez Cantina



Key Statistics

Retail Openings in Q4 2014

27

New Restaurant/Bar Openings in Q4 2014

18

Retail Space Under Construction

1,217,741 SF

Retail Space in the Pipeline

497,350 SF

Source: DCBID

New Retail Space As of 12/31/2014

Under Construction

Project Name	Address	Residential Units	Retail SF	Developer	Construction Start Date	Estimated Completion
Arts District		***320***	***145,000***			
Garey Building	905 E. 2nd St	320	15,000	Megatoys & Lowe Enterprises	Sept. 2013	Fall 2015
At Mateo	Mateo & Palmetto St.	NA	130,000	Blatteis & Schnur	Dec. 2014	Fall 2016
Chinatown		***870***	***28,200***			
Da Vinci	909 W. Temple St	630	8,200	GH Palmer Associates	Sept. 2012	2016
Blossom Plaza	900 N. Broadway	240	20,000	Forest City Residential West	Sept. 2013	2015
City West		***858***	***29,441***			
Valencia	1501 Wilshire	218	4,441	Astani Enterprises	April 2014	2016
6th & Bixel	6th & Bixel	640	25,000	Holland Partners	June 2014	2016
Fashion District		***1,022***	***225,000***			
City Market	San Pedro & 11th	945	225,000	Peter Fleming	July 2014	TBD
The Garment Lofts	217 E. 8th St	77	TBD	Capital Foresight	June 2013	TBD
Financial District		***1,799***	***453,000***			
The Bloc	700 S. Flower St.	NA	400,000	Ratkovich	Mar. 2014	Q3 2015
888 Hope	888 S. Hope Street	526	TBD	CIM	Apr. 2014	2015
Onni Tower	888 Olive St	283	11,000	Onni Group	Feb. 2013	Q2 2015
8th & Grand	770 S. Grand Ave	700	42,000	Carmel Partners	Jan. 2013	Fall 2015
Metropolis Phase I	Francis/James Wood	290	TBD	Greenland Group	Feb. 2014	Fall 2016
Historic Core		***983***	***58,000***			
Singer Sewing Building	806 S. Broadway	9	TBD	Anjac Fashion	Sept. 2012	2015
Pershing Apartments	502 S. Main Street	69	TBD	Skid Row Housing Trust	May 2013	2015
430 Broadway	430 S. Broadway	60	TBD	ICO Development	Early 2013	TBD
Topaz	550 S. Main St.	159	23,000	Jade Enterprises	Sep. 2014	TBD
Olympic & Broadway	Olympic & Broadway	686	35,000	G.H. Palmer	Aug. 2014	TBD
Little Tokyo		***240***	***16,000***			
Block 8-D	2nd & San Pedro St	240	16,000	Sares-Regis Group	June 2013	Fall 2015
South Park		***2,111***	***263,100***			
AVANT Phase 2	1500 S. Figueroa St.	193	11,000	Century West Partners	April 2013	2015
1000 Grand	1000 Grand Ave	274	12,000	Hanover	April 2014	2016
Olympic & Olive	924 S. Olive St.	263	14,000	Hanover	Aug. 2014	2016
1001 S. Olive	1001 S. Olive St.	201	4,100	Lennar	Aug. 2014	2016
Fig Central	11th and Figueroa	540	180,000	Oceanwide Real Estate Group	Dec. 2014	2018
Olive and Pico	1200 S. Grand Ave.	640	42,000	Wolf Real Estate		
Total Under Construction			**1,217,741 SF**			

Source: DCBID

Proposed

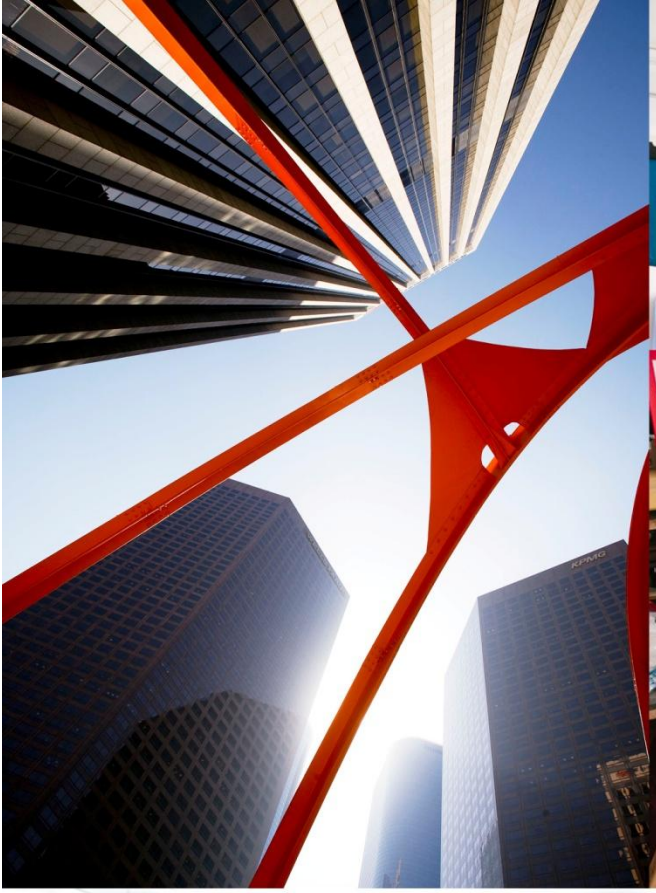
Project Name	Address	Residential Units	Retail SF	Developer	Status
Arts District		***712***	***46,000***		
950 E Third St	950 E. Third St	472	26,000	Legendary Development	Entitled
AMP Lofts	695 Santa Fe Ave	240	20,000	Bolour Associates	PS
Chinatown		***609***	***58,000***		
720 W. Cesar E Chavez Ave	720 W. Cesar E Chavez	225	8,000	Unknown	PS
La Plaza	Broadway &Cesar Chavez	384	50,000	LA Plaza de Cultura y Artes	No PS
City West		***376***	***6,500***		
1027 Wilshire	1027 Wilshire Blvd.	376	6,500	Central City Development	No PS
Fashion District		***391***	***16,000***		
Herald Examiner	11th and Hill	391	16,000	Forest City	PS
Financial District		***3,519***	***136,900***		
Metropolis Phase 2	8th & Francisco	1,020	TBD	Greenland Group	Entitled
The Grand	2nd and Grand Ave	430	100,000	Related California	PS
801 S. Olive	801 S. Olive	363	10,000	Carmel Partners	PS
Onni Tower	820 S. Olive	589	4,500	Onni Group	PS
5 Oh	Fifth and Olive	615	17,000	Macfarlane Partners	No PS
Historic Core		***2,442***	***125,000***		
Barry Shy Broadway and Olympic	Broadway and Olympic	150	TBD	Barry Shy	No PS
920 S. Hill	920 S. Hill St.	250	TBD	Barry Shy	No PS
Fourth and Broadway	Fourth and Broadway	400	7,000	Izek Shomof	PS
Spring Street Apartments	Spring Arcade Adj.	252	15,000	Downtown Management	PS
Medallion 2.0	Fourth and Main	300	38,000	Saeed Farkhondehpour	No PS
SB Omega	601 Main	500	25,000	Barry Shy	PS
Title Insurance Building	433 S. Spring	250	40,000	Capital Foresight	No PS
The Chelsea	216 W. Fifth St	28	TBD	Nick Hadim	PS
Barry Shy Ace Hotel Adjacent	939 S. Broadway	250	TBD	Barry Shy	No PS
Banco Popular	354 S. Spring	212	TBD	Allen Gross	PS
Little Tokyo		***238***	***3,600***		
Vibiana Lofts	114 E 2nd St.	238	3,600	Weintraub Real Estate Group	PS
South Park		***5,512***	***110.350***		
Onni	1212 Flower Adjacent	730	8,000	Onni Group	PS
Glass Tower	11th and Grand	151	5,700	Trumark Urban	PS
Mack Urban	11th, Grand, Pico, Hill	1,700	4,000	Mack Urban	PS
1133 Hope Tower	1133 Hope	208	5,000	Amacon	PS
1200 Figueroa	1200 Figueroa	648	40,000	David Y. Lee	Entitled
1249 Grand Ave	1249 Grand Ave	112	TBD	4D Development & Investment	PS
Onyx	500 W. Pico Blvd	419	42,000	Jade Enterprises	Entitled
916 Georgia St	916 Georgia St	29	TBD	TRG	No PS
1400 S. Figueroa	1400 S. Figueroa St.	106	4,750	DHG Family Trust	No PS
Forest City South Park	156 W. 11th St.	450	9,000	Forest City	No PS
Total Proposed			**497,350 SF**		

Key

PS= Plans Submitted

No PS= No Plans Submitted

Source: DCBID




Yacht Club







Office Market

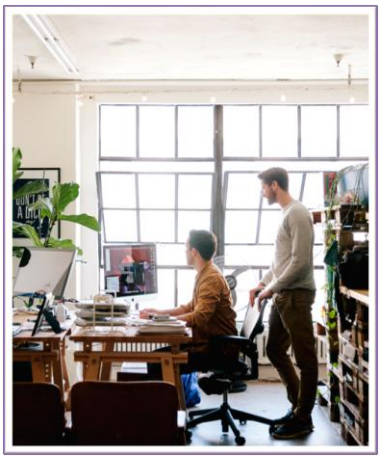
"Tenants from … Culver City, Santa Monica, Hollywood and Pasadena are starting to look downtown."

- David Binswanger, Lincoln Property Co. Los Angeles Times, July 24, 2014

Commercial property owners are seeing increased demand from a new kind of tenant and responding with innovative workplace solutions that are reshaping the office market in Downtown LA. Recent highlights include plans to revive historic properties such as the **Coca-Cola Plant**, **Ford Motor Factory** and the **Broadway Trade Center** as modern workplaces. Traditional office towers are also repositioning themselves, led by **CBRE**'s cutting-edge global headquarters, **Brookfield**'s *Design Hive* creative office project and the pending arrival of **WeWork**'s 45,000 square foot co-working space in the **Fine Arts Tower**. With an additional 350,000 square feet of state-of-the-art office space at the **Wilshire Grand** under construction, Downtown LA is poised to be a leader in reinventing office space for the 21st century.

Selected Q4 New Lease Activity

Tenant	Building	Address	Sq. Ft.
Lewis Brisbois	US Bank Tower	633 W. 5th St.	215,230
Deloitte	The Gas Company Tower	555 W. 5th St..	112,028
NationBuilder	Biltmore Court	500 S. Grand Ave.	54,780
WeWork	Fine Arts Building	811 W. 8th St.	46,542
JAMS	The Gas Company Tower	555 W. 5th St..	33,406
rhubarb studios	US Bank Tower	633 W. 5th St.	8,329



Key Statistics

Vacancy
19.4%

Inventory
34,639,358 SF

Q4 2014 Under Construction
356,141 SF

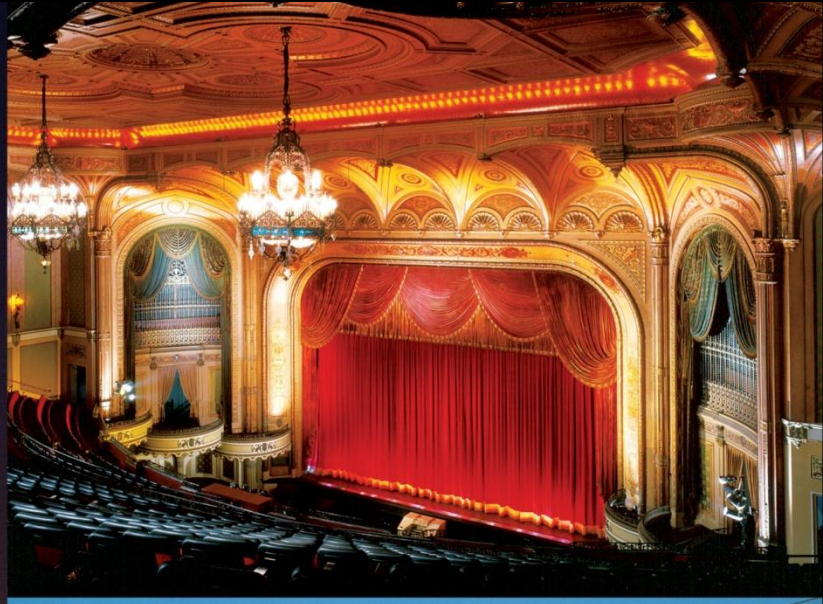
Q4 2014 Direct Class A Wtd. Average Gross Rental Rate
$3.21 PSF

2014 Leasing Activity
2,077,447 SF

Q4 Overall WTD. Avg. All Classes Gross Rental Rate
$3.04

Source: Cushman & Wakefield






The Museum of Contemporary Art



Civic and Cultural



"It takes time for these things to evolve…and now we're there."

- Eli Broad, Founder, The Broad Foundation, *The Guardian,* October 2014

Downtown LA is the heart of civic and cultural life in Los Angeles, a status that has grown with the Renaissance of the past 15 years. New development projects promise to further enhance the region's standing in both areas. Two projects in particular, **The Broad** and the **Federal Courthouse**, offer unique and dynamic architecture that will enhance the Downtown experience. Meanwhile, historic theaters continue to be revitalized and their marquees re-lit, celebrating both the past and future of Downtown LA.



The Broad

Grand Avenue & 2nd Street
Architect: Diller Scofidio + Renfro
Developer: The Broad Foundation

- Scheduled to open in 2015
- Will offer free public entry
- 35,000 square feet of column-free gallery space with filtered natural light
- Permanent home of the 2,000 piece collection of The Broad Art Foundation
- Designed for LEED Silver certification



Federal Courthouse

Broadway and 1st Street
Architect: Skidmore, Owings & Merrill
Developer: US GSA

- Scheduled to open in 2016
- Designed for LEED Platinum certification

Hall of Justice

211 W. Temple Street
Architect: AC Martin
Developer: Clark Construction

- Originally built in 1925
- Damaged and vacant since the 1994 Northridge quake
- Full operations resume in 2015



The Regent Theater

445 S. Main Street
Architect: Mass Architecture
Developer: Artist & Recreation

- Opened in 1914
- Re-opened in Nov. 2014
- Operating as a concert venue, restaurant and bar

The Globe Theater

740 South Broadway
Architect: Omgivning
Developer: Erik Chol

- Opened in 1913
- Out of use for over 30 years
- Opening in 2015 as a high-end nightclub


BANSHEE
Local






Los Angeles
Los Angeles
133
M



Transportation

"Santa Monica to Downtown LA in 37 minutes – even during rush hour"

-Expo Line Phase 2 Final Environmental Impact Report

Downtown Los Angeles is the hub of the rapidly growing transit system in Los Angeles County. With a central location, 5 rail lines crossing Downtown, quick access to regional destinations, and the confluence of major freeways, Downtown LA offers convenient and fast transportation options in a city known for gridlock. 2015 will see the completion of construction on the **Expo Line** extension to Santa Monica and the **Gold Line** extension to Azusa, with both expected to open in early 2016.





Key Statistics

Downtown to Pasadena Travel Time via Metro Gold Line

17 Minutes[1]

Downtown to Culver City Travel Time via Metro Expo Line

27 Minutes[2]

Downtown to Santa Monica Travel Time via Metro Expo Line (2015)

37 Minutes[1]

Transit Investment 2014 - 2020

$1.5 Billion[2]

Proposed Los Angeles Streetcar Hours

Daily, 18 Hours per day[4]

Source: [1]Expo Phase 2 EIR [2]Metro [4]Los Angeles Streetcar, Inc.

Expo Line

- Connects Westside by rail to Downtown LA.
- When the Expo line is completed in 2015, travel time to Santa Monica will be 37 minutes – even during rush hour.



Streetcar

- Modern, fixed rail streetcar system
- Convenient mode of transportation
- Will connect Downtown's diverse neighborhoods
- Will run daily, 18 hours per day
- Unofficial estimated project completion date 2018-2019 TBD



Regional Connector

- Adds three new Downtown stations
- Allows lines to travel through Downtown without transfers
- Expected Completion 2020

Source: Metro

SPOTLIGHT on DTLA

America's Next Great City is Inside LA, Jan.2014
"The new capital of cool in the US…America's new great city" - GQ Magazine

Downtown L.A. real estate is drawing N.Y. investors' interest, Oct. 2014
"Los Angeles has hit critical mass in downtown. Firms from New York show up and say, wow, I see the potential I saw in Hell's Kitchen a decade ago. I watched TriBeCa, and the High Line, and I see what's going to happen." - Greg Vilkin, Related Companies, Los Angeles Times

In an emerging Downtown, 'DTLA' makes a strong initial impression, Jan. 2015
"Shorthand for "downtown Los Angeles," DTLA crept into the Angeleno lexicon over the last several years, a hashtag-friendly name that initially gained traction online and then bled into real life. The initialism captures the ethos of the emerging downtown, with its trendy lofts, burgeoning nightlife and arts scene." – Los Angeles Times

10 top destinations to visit in 2015, Dec. 2014
Exciting new hotels like the Ace, stores like Acne Studios and food venues like the revamped Grand Central Market – in addition to the recently completed $3 billion sports and entertainment complex known as LA Live – have injected downtown with a jolt of energy that's helped lure visitors and residents away from LA's sunny perimeter and into its urban core – CNN.com

LA's Downtown Makeover, Apr. 2014
"While Los Angeles can often appear like a ghost town to those accustomed to dense metropolises such as Singapore, downtown is one of the few places that actually bustles, with many coming for the food and staying for the nightlife." – The Sunday Times

Downtown LA Goes From Gritty to Glitzy, Apr. 2014
"In the latest plot twist for Downtown LA, gritty is giving way to hip gentrification, with multi-million dollar condos, new restaurants such as Bestia and hot spots like the Ace Hotel." – Wall Street Journal



Please contact the DCBID with any questions you may have.

Live, Work & Play Downtown L.A.
DOWNTOWN CENTER BUSINESS IMPROVEMENT DISTRICT

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